

PRODUCER'S CODE	JUNIOR AND JON		PREVIOUS POLICY NUMBER	NEW POLICY NUMBER
EXX	314559 920		EXX 248 14 90	XLX-153 24174
BRANCH	Match & Holzman		3828971642	
CO.	DOWNEY PRODUCED BY DOWNEY BORROW HOSTED BY BANKERS		01 FIREMAN'S FUND 02 THE AMERICAN 03 NATIONAL SECURITY	
02			DATE 24 12 53	
NAME & ADDRESS OF INSURED K.L. Grade & Co. 1114 Avenue of the Americas New York, N.Y. 10036				
POLICY PERIOD		6/30/62 - 6/30/63		
ITEM 2. DESCRIPTION END DAY YEAR		EXPIRATION END DAY YEAR		
ITEM 3. WHICH EVER IS THE LATER OF THE EXPIRATION DATE OR THE DATE OF THE PREVIOUS POLICY				
ITEM 4. LIMIT OF LIABILITY				
ITEM 4A.		ITEM 4B.		EACH OCCURRENCE \$10,000,000 AGGREGATE
ITEM 4C.		ITEM 4D.		EACH OCCURRENCE \$75,000,000 AGGREGATE
ITEM 4E.		ITEM 4F.		ADVANCE PREMIUM \$ 5,000 MINIMUM PREMIUM \$ 3,000
ITEM 5. PREMIUM RATE				
ITEM 6. CLASS CLUSTER				
IN THE EVENT OF CANCELLATION BY THE NAMED INSURER, THE COMPANY SHALL RESERVE AND RETAIN NOT LESS THAN 5% OF THE POLICY MINIMUM PREMIUM AS UNDULY PAYABLE				
ITEM 7. RESPONSIBILITY FOR UNDULY PAYABLE PREMIUM				
See Exhibit #1 BPIS SEP 30				

FOLLOWING FORM BLANKET EXCESS LIABILITY POLICY

The Company designated above, a stock insurance company, herein called the Company, agrees with the Insured, named in the declaration, to provide a policy direct in consideration of the payment of premium, subject to the terms of liability, conditions and other terms of this policy.

INSURING AGREEMENTS

I, Insured, the Insured for the Insured's interests, intend to accept the insurance afforded under the named Company's "Excess Liability or Umbrella" policies specified in Item 7 of the Declaration, hereinafter called underlying insurance, in full force and effect, at the inception of this policy, provided that the insurance for injury to or destruction of property under this policy and underlying policy shall not apply except as respects injury to or destruction of exposed property, including loss of use thereof.

Policy held in the event of reduction, apply to extent of the reduced limit of liability thereunder, subject to the applicable limit of liability, except as respects "each occurrence", the limit of liability stated in the declaration as "original" shall be the total limit of the Company's liability for oil damages sustained during each insured period of this policy.

2. Policy Period, this policy applies only to occurrences which take place during the policy period.

DEFINITIONS

"Insured's net loss" means all losses actually paid, or which the Insured is legally obligated to pay, in damages in settlement of underlying oil claims or suits for which insurance is afforded by this policy, after proper deduction of oil recoveries or credits.

3. Conditions of Primary Insurance, The Insured warrants and represents as follows: (a) that the description of this policy, is a continuation of this policy, and of the description of this policy, is a continuation of the underlying policies of insurance, (b) that the policy is afforded by the underlying policies of insurance.

(Continued on Page Two)

COUNTERSIGNATURE DATE	COUNTERSIGNATURE OF AUTHORIZED AGENT
5/23/62 BC	
EXX TXX CODE 050129	
EXX EXCESS LIABILITY POLICY MOLDSWELL POLY 2-1	

DEFENDANT'S EXHIBIT

FFICSC Exh. 9(k)

Certain Insurers Tr. Ex.8

C.I. - 00163

FFICSC 000235

(Continued from Preceding Page)

ing or excess over various policies of primary insurance) with combined limits of liability for said underlying insurance stated in Item 4 of the declarations, or renewals or replacements thereof not colluding coverages other than those at inception of this policy, shall be maintained in full effect during the period of this policy, except for reduction of aggregate limits solely as a result of payment of claims arising out of occurrences during this policy period.

such underlying insurance is not maintained in full effect by the Insured or if there is any change in the scope of coverage under any underlying insurance, the insurance afforded by this policy shall apply in the same manner as though such underlying policies had been so maintained and unchanged.

The insurance afforded by this policy is subject to the same warranties, terms (including the terms used to describe the application of the limits of liability), conditions and exclusions as are contained in the underlying insurance on the effective date of this policy, except, unless otherwise specifically provided in this policy, any such warranties, terms, conditions or exclusions relating to premium, the obligation to investigate and defend, the amount and limits of liability, and any renewal agreement.

2. Notice of Occurrence. The Insured shall immediately advise the Company of any occurrence or disaster which will probably result in liability under this policy. The Company shall not, however, be called upon to assume charge of the settlement or defense of any claims made, or suits brought, or proceedings instituted against the Insured, but shall have the right and opportunity to be associated with the Insured in the defense and trial of any such claims, suits or proceedings relative to any occurrence which, in the opinion of the Company, may create liability on the part of the Company under the terms of the policy. If the Company declines itself of such right and opportunity, the Insured and the Company shall cooperate in all respects so as to effect a final determination of the claim or claims.

3. Payment of Loss. It is a condition of this policy that the insurance afforded under this policy shall apply only after all underlying insurance has been exhausted. Upon final determination by settlement, award or verdict of the liability of the Insured, the Company shall promptly pay the Insured as the Insured shall pay, or be required to pay, the amounts of any losses falling within the terms or limits of this insurance. All losses covered under this policy shall be due and payable by the Company within 90 days after they are respectively claimed and proof of loss filed with the Company in conformity with this policy. Bankruptcy or insolvency of the Insured shall not relieve the Company of any of its obligations under.

4. Payment of Expenses. Loss expenses and legal expenses, including court costs and interest, if any, which may be incurred by the

Insured with the consent of the Company in the adjustment or defense of claims, suits or proceedings shall be borne by the Company and the Insured in the proportion that each party's share of loss bears to the total amount of said loss. Loss expense heretofore shall not include salaries and expense of the Insured's employee incurred in investigation, adjustment and litigation.

5. Appeal. In the event the Insured or any underlying insurer elects not to appeal a judgment in excess of the amount of the underlying insurance, the Company may elect to appeal at its expense and shall be liable for the expenses incidental thereto, but in no event shall the liability of the Company for ultimate net loss exceed the amount set forth in the policy plus the expenses incidental to such appeal.

6. Subrogation. In the event of any payment of this policy, the Company shall be subrogated to all the Insured's rights of recovery therefor against any person or organization and the Insured shall execute and deliver instruments and papers and do whatever else is necessary to secure such rights. The Insured shall do nothing after loss to prejudice such rights.

Any amount recovered as subrogation shall be apportioned in the inverse order of payment of loss to the extent of actual payment. The expenses of all such recovery proceedings shall be apportioned in the ratio of respective recoveries. If there is no recovery in proceedings conducted solely by the Company, the Company shall bear the expenses thereof.

7. Premium. The premium for this policy shall be computed upon the basis stated in the Declarations. The advance premium stated in the Declarations, unless otherwise specified is to be paid premium only. Upon termination of this policy the earned premium shall be computed and if the earned premium is more than the advance premium paid, the Named Insured shall pay the excess to the Company; if less, the Company shall return to the Named Insured the unearned portion, subject to the annual minimum premium stated in the Declarations for each twelve months of the policy period, and subject further to the policy minimum premium as stated in the Declarations.

8. Cancellation. This policy may be cancelled by either party upon 90 days' notice in writing to the other stating the date cancellation shall be effective. If cancellation is at the request of the Insured, adjustment of premium shall be at short rate, and if cancelled by the Company, adjustment shall be made pro rata. However, in the event of cancellation or termination of the underlying insurance, this policy shall cease to apply at the same time without notice to the Insured. Notice shall be given by the Company to the Insured at the address shown in the declarations. Payment or tender of unearned premium is not a condition of cancellation.

NUCLEAR ENERGY LIABILITY EXCLUSION ENDORSEMENT

(BROAD FORM)

It is agreed that the policy does not apply:

I. Under any Liability Coverage, to injury, sickness, disease, death or destruction

(c) with respect to which an insured under the policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or

(b) resulting from the hazardous properties of nuclear material and with respect to which (1) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (2) the insured is, or had this policy not been issued would be, entitled to indemnity from the United States of America or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.

II. Under any Liability Coverage, to injury, sickness, disease, death or destruction resulting from the hazardous properties of nuclear material, if

(a) the nuclear material (1) is at any nuclear facility owned by, or operated by or on behalf of, an insured or (2) has been dispersed or dispersed therefrom;

"nuclear material" is contained in spent fuel or waste or is possessed, handled, used, processed, stored, transported disposed of by or on behalf of an insured; or

(a) the injury, sickness, disease, death or destruction arises out of the furnishing by an insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (a) applies only to injury to or destruction of property of such nuclear facility;

III. As used in this endorsement

"hazardous properties" include radioactive, toxic or explosive properties;

"nuclear material" means source material, special nuclear material or byproduct material;

"source material," "special nuclear material," and "byproduct material" have the meanings given them in the Atomic Energy Act of 1954 or in any law amendatory thereof;

"spent fuel" means and fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor;

"waste" means any waste material (1) containing byproduct material and (2) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under paragraph (a) or (b) thereof;

"nuclear facility" means

(a) any nuclear reactor;

(b) any equipment or device designed or used for (1) separating

AGE TWO

(Continued on Next Page)

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(Continued from Preceding Page)

the isotopes of uranium or plutonium, (2) processing or utilizing spent fuel, or (3) handling, processing or packaging waste, (c) any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located, consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235, (d) any structure, basin, excavation, premises, or place prepared or used for the storage or disposal of waste,

and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations;

"nuclear reactor" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material;

With respect to injury to or destruction of property, the word "injury" or "destruction" includes all forms of radioactive contamination of property.

IN WITNESS WHEREOF, FIREMAN'S FUND INSURANCE COMPANY has caused this Policy to be signed by its President and Secretary but this Policy shall not be valid unless countersigned by a duly authorized Agent of the Company.

John Benedict

SECRETARY

Myron D. Bain

PRESIDENT

FINAL PAGE

ALL OF
THESE
PAGES
ARE
MADE
A
ONE
PAGE
RECORD

C.I. - 00165

FFICSC 000237

3323971647

SCHEDULE OF UNDERLYING INSURANCE

INSURED	M. R. Grace & Co.	POLICY NUMBER	J-80 XXX 253 24 74
PRODUCER	Marsh & McLennan	EFFECTIVE DATE	6/30/82

\$5,000,000 IS Primary

London	\$ 4,000,000
Transit Casualty	\$ 1,000,000

\$20,000,000 IS \$5,000,000

London	\$11,250,000
Transit Casualty	\$ 4,750,000
Granite State	\$ 4,000,000

\$50,000,000 IS \$25,000,000

London	\$16,000,000
A.T.U.	\$ 4,000,000
Hartford	\$ 2,500,000
Granite State	\$10,000,000
Transit Casualty	\$14,000,000
Cerling Konzern	\$ 1,000,000
National Union	\$ 1,000,000
Integrity	\$ 2,000,000
Guarantees	\$ 500,000

ONE OF THE FIREMAN'S FUND INSURANCE COMPANIES AS NAMED IN THE POLICY	<i>Myron A. Bair</i> PRESIDENT	COUNTERSIGNATURE OF AUTHORIZED AGENT
160001-1-62	ID-X	

C.I. - 00170

FFICSC 000238

3328971646

Architects, Engineers or Surveyors-Professional Liability Exclusion #2

It is agreed that this policy shall not apply to any liability arising out of any professional services performed by or for the insured, including, but not limited to:

- (a) the preparation or approval of maps, plans, opinions, reports, surveys, designs or specifications and
- (b) supervisory, inspection or engineering services.

S-80 POLICY NUMBER XIX 153 24 74	INSURED W.R. Grace & Co.	EXPIRATION 6/30/82
ONE OF THE FIREMAN'S FUND INSURANCE COMPANIES AS NAMED IN THE POLICY <i>Milton R. Davis</i> PRESIDENT		PRODUCER COUNTERSIGNATURE OR AUTHORIZED AGENT

180009-045 SETS

C.I. - 00169

FFICSC 000239

3828971645	
AMENDMENT ENDORSEMENT - LIMIT OF LIABILITY #3	
INSURED W.W. Grace & Co.	POLICY NUMBER XX-153 24 74
PRODUCER Harrak & McLeinen	EFFECTIVE DATE 6/30/82

In consideration of the premium charged, it is agreed Insuring Agreement 2, Limit of Liability, is changed to read as follows:

Limit of Liability. The Company shall be liable only for the limit of liability stated in Item 3 of the Declarations in excess of the limit or limits of liability of the applicable underlying insurance policy or policies all as stated in the declarations of this policy. The limit of the liability stated in the declarations as applicable to "each occurrence" shall be the total limit of the Company's liability for all damages sustained as the result of any one occurrence, provided, however, in the event of reduction or exhaustion of the applicable aggregate limit or limits of liability under said underlying policy or policies solely by reason of losses paid thereunder on account of occurrences during this policy period, this policy shall, in the event of reduction, apply as excess of the reduced limit of liability thereunder. Subject to the applicable limit of liability as respects each occurrence, the limit of liability stated in the declarations as "aggregate" shall be the total limit of the Company's liability for all damages sustained during each annual period of this policy because of (i) personal injury and property damage arising out of the completed operations hazard and products hazard combined; or (ii) advertising whenever occurring by whatever media, on account of all occurrences; or (iii) injury arising out of any hazard, other than as described in (i) and (ii), to which the underlying policy affords coverage subject to an aggregate limit and to which this policy also applies.

All other terms and conditions of the policy remain the same and unchanged.

ONE OF THE FIREMAN'S FUND INSURANCE COMPANIES AS NAMED IN THE POLICY	Myron D. Bain PRESIDENT	COUNTERSIGNATURE OF AUTHORIZED AGENT
180001-108		

3328971644

CANCELLATION AMENDMENT ENDORSEMENT (EXCESS UMBRELLA)

It is hereby understood and agreed that the first (1st) sentence of Condition
 8, CANCELLATION, is voided and replaced by the following:

"This policy may be cancelled by either party upon forty five (45) days thirty
 (30) days notice with respect to cancellation for non-payment of premium, in
 writing to the other, stating the date cancellation shall be effective."

ALL OTHER TERMS AND CONDITIONS OF THIS POLICY REMAIN UNCHANGED.

POLICY NUMBER 3-80 XXX 153 24 74	ISSUED W.R. Grace & Co.	EFFECTIVE 6/30/82
DNL OF THE FIREMEN'S FUND INSURANCE COMPANIES AS NAMED IN THE POLICY <i>Mary Ann Brown</i> PRESIDENT		PRODUCER COUNTERSIGNATURE OF AUTHORIZED AGENT
180009-565 SETS		

C.I. - 00167

FFICSC 000241

2787.1

Endt. #5

"It is agreed that except only with respect to policy period, premium, limits of liability and architects, engineers or surveyors professional liability exclusion, this policy is hereby amended to follow all the terms, conditions, definitions and exclusions of the first layer umbrella policy (London and various British) KY017582 and all renewals and replacements thereof."

POLICY NUMBER	INSURED	EFFECTIVE
3-80 XLX 153 24 74	W.R. Grace & Co.	6/30/82
ONE OF THE FIREMAN'S FUND INSURANCE COMPANIES AS NAMED IN THE POLICY		PRODUCER
<i>Myron DeGarmo</i> PRESIDENT	10-X	<i>Marsh & McLennan</i> COUNTERSIGNATURE OF AUTHORIZED AGENT
<i>Bill Esh</i>		

180009-6-65 SETS

WRG 000000352

FFICSC 000242

13328971641

NOTICE OF CANCELLATION OR NONRENEWAL

IF THIS POLICY EXHIBITS A GRACE PERIOD IT WILL BE SHORTER THAN THAT SPECIFIED ON THE PREVIOUS PAGE	
EFFECTIVE DATE OF CANCELLATION OR TERMINATION	
DATE MAILED	RECEIVED BY INSURING OFFICE
1-24-67	1-24-67

If this policy applies to a policy that provides full institutional coverage and you want to replace it, contact your agent or broker.
If this policy is not eligible for coverage under the Fair Access to Insurance Requirements Plan (FAIR Plan), if the plan is unavailable in your state
or may be ineligible for coverage under the FAIR Plan, or if you do not have access to the FAIR Plan, you may be able to obtain coverage through other sources.

1. POLICE NUMBER AND
NAME AND ADDRESS OF INJURED
PERSON

APPROPRIATE PARAGRAPH IS MARKED

CANCELLATION - We must tell you that protection cannot be continued on the effective date listed in this notice if the standard time specified in your policy. Any claim originating prior to this date will not be affected by this cancellation. Any premium due you will be refunded if it does not accompany this notice. If you have not discussed your continued insurance protection with your agent or broker, please contact him about other insurance plans. We are sorry that protection "cannot be continued."

MORNINGWELL - We wish to notify you that your current insurance policy will not be renewed and your coverage will end on the first induction date shown above, or the standard time specified in your policy. If you have not discussed your continued insurance protection with your agent or broker, please contact him about other insurance plans. We are sorry that protection "cannot be continued."

CANCELLATION - EXPIRATION OF PROTECTION \$100.00
We have not received the balance due. We cannot tell you when your policy will be canceled on the effective date listed in this notice. In this standard that specified in your policy. Any premium due you will be refunded if it does not accompany this notice. If you have not discussed your continued insurance protection with your agent or broker, please contact him about other insurance plans. We are sorry that protection "cannot be continued." Protection "cannot be continued" under this policy. If the premium is received by our office before the effective date of cancellation your policy will be fully reinstated. Please send the premium to the Company your agent or broker.

ACROSS THE RIVER

FISHERMAN'S FUND
INSURANCE COMPANY NATIONAL SURVEY
THE AMERICAN
INSURANCE COMPANY CORPORATION
ASSOCIATED INDEMNITY
CORPORATION
AMERICAN AUTOMOBILE

628048-11-72

BRANCH COPY

ASSOCIATED SIGNATURE

C.I. - 00171

FFICSC 000243

3328971654

<input type="checkbox"/> NEW	<input checked="" type="checkbox"/> RENEWAL	<input type="checkbox"/> UMBRELLA	<input type="checkbox"/> EXCESS UMBRELLA	<input type="checkbox"/> OTHER	
<u>INSURED:</u>		<u>PERIOD: 6/30/82 TO 83</u>			
<u>W.R. Marsh & Co.</u> <u>1114 One of the Americas</u> <u>New York, NY 10036</u>		<u>ASSIGNED #: XL-1532474</u>			
<u>PRODUCER:</u> <u>Marsh & McLennan</u>		<u>ATT:</u> <u>Tom Evans</u>			
<u>POLICY LIMIT:</u> <u>4 AM PD 75M X 5 75 AM</u>		<u>SIR:</u> <u>N/A</u> <u>PREMIUM:</u> <u>5,000</u>			
<u>ENDORSEMENTS:</u> <u>TOTAL NUMBER ()</u>		<u>COMMISSION:</u> <u>10%</u>			
<u>same as expiring schedule of underlying - see attached</u>					
<u>TREATY LIMITS</u> <u>3</u>		<u>ABA LIMITS</u> <u>N/A</u>		<u>ABA FORM COMPLETED</u> <input type="checkbox"/>	
<u>REQUEST COPY OF FIRST UMBRELLA</u> <u>Yes</u>		<u>FACULTATIVE REINSURANCE:</u> <u>YES</u> <input checked="" type="checkbox"/> <u>NO</u> <input type="checkbox"/>			
<u>FACULTATIVE RECAP</u>					
<u>FIREMAN'S FUND RETENTION:</u> <u>3,000,000</u>					
<u>FACULTATIVE PARTICIPANTS</u> (QUOTA SHARE UNLESS INDICATED OTHERWISE)					
CERTIFICATES RECD. & CHECKED	CONTACT # COMPANY	ASSIGNED CERT. #	LIMIT	GROSS PREMIUM	CEDING COMMISSION
	<u>MU (Steve McLean)</u>		<u>1 AM</u>	<u>1250</u>	<u>22.5%</u>
<u>CODING PERCENTAGES:</u>					
AUTO		BI		PD	
ALL O&P		BI		PD	
CONTRACTORS		BI		PD	
ALL OTHER MAO		BI	<u>65</u>	PD	<u>35</u>
ALL PRODUCTS		BI		PD	
<u>CLEARANCE -- COMPLETED</u>		<u>N.Y.</u> <input checked="" type="checkbox"/>	<u>BRANCH</u> <input type="checkbox"/>		
<u>UNDERWRITER: Frank LeMoyne for Marvin Tally</u>					
<u>9-20-82</u>					

C.I. - 00178

FFICSC 000244

3828971655

ENTRY INSTRUCTIONS (B: SR-CASUALTY-7-82) CEDED REINSURANCE

ENTRY TRANSACTION NUMBER			ALLOCATION OF LIMITS IN DOLLARS AND PERCENTAGE OF POLICY NUMBER		TOTAL POLICY LIMIT	E&X TREATY LIMIT	E&X IN SURPLUS TREATY LIMIT
ORIGINAL ENO NO X	RENUMBER EFF. DATE	X LX 15,5 64 74.			4,000,000	3,000,000	

BROKER			INSURED	GROSS	PREMIUM ALLOCATION	
NYK 3-80	W R grante			<input checked="" type="checkbox"/> ADDITIONAL <input type="checkbox"/> RETURN PREMIUM DUE	CODE 100 DT 75 OF GROSS PREMIUM TO TREATY	CODE 100 DT 75 OF GROSS PREMIUM TO TREATY

D/P #	CLASE	MINOR CLAIMS			PRODUCER'S COMM.	PT COMM 38.6%	PF COMM 52.8%

701	01 MECHANICAL DIFE 00 OTHER	CLASE	00 OTHER M/C	01 00 00	02 00 00	03 00 00	04 00 00	05 00 00	06 00 00	07 00 00
	01 PAIR OR PROD WORKMAN 00 OTHER	02 EQUIP OR NON APP OF INSURANCE	00 OTHER	XXX	XXX	XXX	XXX	XXX	XXX	XXX
	01 PAIR OR PROD WORKMAN 00 OTHER	02 EQUIP OR NON APP OF INSURANCE	00 OTHER	01 00 00	02 00 00	03 00 00	04 00 00	05 00 00	06 00 00	07 00 00
	01 RADIO 01 TELEVISION 01 ADVERTISING 01 ADV AGENCY	COVER	CLM MADE DATE	01 00 00	02 00 00	03 00 00	04 00 00	05 00 00	06 00 00	07 00 00
	01 CAR BUR 01 PARKING 01 TOWING 01 BIC	COVER	CLM MADE DATE	01 00 00	02 00 00	03 00 00	04 00 00	05 00 00	06 00 00	07 00 00
	01 CPA 01 LAWYER 00 ARCHS END 00 OTHER	COVER	CLM MADE DATE	01 00 00	02 00 00	03 00 00	04 00 00	05 00 00	06 00 00	07 00 00
	01 PHYS-DENT 03 ALL OTHER MEDICAL PROF	COVER	CLM MADE DATE	01 00 00	02 00 00	03 00 00	04 00 00	05 00 00	06 00 00	07 00 00
	POLICY LIMITS			E&X TREATY LIMITS						
	1	2	3	4	5	6	7	8	9	10

702	01 TRUCKS 00 OTHER COMMERCIAL	CLASE	00 OTHER COMMERCIAL	01 00 00	02 00 00	03 00 00	04 00 00	05 00 00	06 00 00	07 00 00
	01 BUS 00 OTHER PUBLIC			01 00 00	02 00 00	03 00 00	04 00 00	05 00 00	06 00 00	07 00 00
	01 ALL OIL & F			01 00 00	02 00 00	03 00 00	04 00 00	05 00 00	06 00 00	07 00 00
	01 ALL M/B			65.57	3250	1750	1767	683		
	00 ALL PRODUCTS			01 00 00	02 00 00	03 00 00	04 00 00	05 00 00	06 00 00	07 00 00
	01 EPA 01 LAWYER 00 ARCHS END 00 OTHER	COVER	CLM MADE DATE	01 00 00	02 00 00	03 00 00	04 00 00	05 00 00	06 00 00	07 00 00
	01 PHYS-DENT 03 ALL OTHER MEDICAL PROF	COVER	CLM MADE DATE	01 00 00	02 00 00	03 00 00	04 00 00	05 00 00	06 00 00	07 00 00
	01 WORKERS COMPENSATION	UNDERLYING SUM CODE			01 00 00	02 00 00	03 00 00	04 00 00	05 00 00	06 00 00
	EXCESS POLICY LIMITS	PRIMARY POL LIMITS			PRIMARY POL LIMITS					
	1	2	3	4	5	6	7	8	9	10

703	01 TRUCKS 00 OTHER COMMERCIAL	CLASE	00 OTHER COMMERCIAL	01 00 00	02 00 00	03 00 00	04 00 00	05 00 00	06 00 00	07 00 00
	01 BUS 00 OTHER PUBLIC			01 00 00	02 00 00	03 00 00	04 00 00	05 00 00	06 00 00	07 00 00
	00 ALL OTHER OIL & 00 CONDOS			01 00 00	02 00 00	03 00 00	04 00 00	05 00 00	06 00 00	07 00 00
	01 CONTRACTORS 00 ALL OTHER M/C			01 00 00	02 00 00	03 00 00	04 00 00	05 00 00	06 00 00	07 00 00
	00 ALL PRODUCTS			01 00 00	02 00 00	03 00 00	04 00 00	05 00 00	06 00 00	07 00 00
	01 CPA 01 LAWYER 00 ARCHS END & O 00 OTHER	COVER	CLM MADE DATE	01 00 00	02 00 00	03 00 00	04 00 00	05 00 00	06 00 00	07 00 00
	01 PHYS-DENT 03 ALL OTHER MEDICAL PROF	COVER	CLM MADE DATE	01 00 00	02 00 00	03 00 00	04 00 00	05 00 00	06 00 00	07 00 00
	EXCESS POLICY LIMITS	PRIMARY POL LIMITS			PRIMARY POL LIMITS					
	1	2	3	4	5	6	7	8	9	10

UNDERWRITER	DATE	NO <input type="checkbox"/> YES <input checked="" type="checkbox"/> REVERSE SIDE
MARSH	9/2002	

DOES OUTSIDE INSURANCE APPLY?

 NO YES - REVERSE SIDE

C.I. - 00179

FFICSC 000245

3328971656

MORE ENTRY INSTRUCTIONS (CONTINUED) (ON REVERSE SIDE)

FACULTATIVE CEDED REINSURANCE

		LIABILITY (PERCENT OR DOLLARS)	PREMIUM TO REINSURER	REINS. COMM.
REINSURER	H.B.G. HANOVER RE GERMANY <input type="checkbox"/> WFO ESRM INC.	1,000,000	P.D. 812	P.D. 22 1/2 (INCLUDING TAX & BOARD)
MAILING ADDRESS	<input type="checkbox"/> SAN FRANCISCO <input checked="" type="checkbox"/> NEW YORK <input type="checkbox"/> CHICAGO			
REINSURANCE CERT. NO.				
PAY PREMIUM TO REINS COMPANY				
REINSURER		P.D.		
MAILING ADDRESS				
REINSURANCE CERT. NO.				
PAY PREMIUM TO: REINS. COMPANY <input type="checkbox"/> REINS. BROKER <input type="checkbox"/> PRODUCER				(INCLUDING TAX & BOARD)
REINSURER		P.D.		
MAILING ADDRESS				
REINSURANCE CERT. NO.				
PAY PREMIUM TO: REINS. COMPANY <input type="checkbox"/> REINS. BROKER <input type="checkbox"/> PRODUCER				(INCLUDING TAX & BOARD)

TO: CLAIMS (FOR CLAIMS DEPARTMENT USE ONLY)

1. IF LIABILITY CEDED BLOCK ABOVE INDICATES "FIRST LOSS - 100% OF," THE FACULTATIVE REINSURER HAS ASSUMED 100% OF LIMIT AND COVERAGE. IF APPLICABLE, ALLOCATE THIS PORTION OF TOTAL POLICY LOSS FIRST, THEN PROCEED AS INDICATED BELOW.
2. DISTRIBUTE THAT PART OF THE TOTAL POLICY LOSS (RESERVE OR PAYMENT) ALLOCATED TO THE E & SR TREATY AS FOLLOWS:

		LOSS ALLOCATION	
		FIREMAN'S FUND'S SHARE (NET TO F.F.)	REINSURANCE SHARE
	FIRST \$1,000,000 OF LOSS TO E & SR TREATY	50% OF LOSS	50% OF LOSS
	NEXT \$2,000,000 OF LOSS TO E & SR TREATY	25% OF LOSS	75% OF LOSS
	NEXT \$2,000,000 OF LOSS TO E & SR TREATY	25% OF LOSS	75% OF LOSS
	NEXT \$15,000,000 OF LOSS TO E & SR TREATY	10% OF LOSS	90% OF LOSS

3. ALLOCATE REMAINING PORTION OF TOTAL LOSS (IF ANY) AS PER THE PERCENTAGE (OR DOLLARS) SHOWN UNDER CEDED REINSURANCE IN THE SPACE TITLED "E & SR SURPLUS TREATY LIMIT" ON THE REVERSE SIDE AND FACULTATIVE REINSURANCE (IF SHOWN ABOVE).

ENTRY DEPARTMENT—REFER TO REVERSE SIDE FOR CODING INSTRUCTIONS.

C.I. - 00180

FFICSC 000246

**BLANKET EXCESS LIABILITY POLICY
(FOLLOWING FORM)**

Coverage is provided in the Company designated by number,
a stock insurance company (herein called the Company)

DECLARATIONS

1. INSURED'S NAME AND ADDRESS (NO., STREET, TOWN, COUNTY, STATE)



01 FIREMAN'S FUND

INSURANCE COMPANY

SAN FRANCISCO, CALIFORNIA

18 THE AMERICAN

INSURANCE COMPANY

PARSIPPANY, NEW JERSEY

107 NATIONAL SURETY

CORPORATION

CHICAGO, ILLINOIS

13 ASSOCIATED INDEMNITY

CORPORATION

SAN FRANCISCO, CALIFORNIA

16 AMERICAN AUTOMOBILE

INSURANCE COMPANY

CREVE COEUR, MISSOURI

POLICY PERIOD:

ITEM 2. **INCEPTION (MO. DAY YR.)**

EXPIRATION (MO. DAY YR.)

1201 A.M., STANDARD TIME AT THE ADDRESS OF THE NAMED INSURED AS STATED HEREIN.

ITEM 3. LIMIT OF LIABILITY		EACH OCCURRENCE	
		AGGREGATE	
\$		\$	
\$		\$	
ITEM 4. UNDERLYING INSURANCE LIMIT OF LIABILITY		EACH OCCURRENCE	
		AGGREGATE	
\$		\$	
\$		\$	
ITEM 5. PREMIUM BASIS		ITEM 6. ADVANCE PREMIUM: \$	
		ANNUAL MINIMUM PREMIUM: \$	
\$		\$	
THE EVENT OF CANCELLATION BY THE NAMED INSURED, THE COMPANY SHALL RECEIVE AND RETAIN NOT LESS THAN \$ THE POLICY MINIMUM PREMIUM.			
ITEM 7. SCHEDULE OF UNDERLYING INSURANCE:			

FOLLOWING FORM BLANKET EXCESS LIABILITY POLICY

The Company designated above, a stock insurance company, (herein called the Company) agrees with the Insured, named in the declarations made a part hereof, in consideration of the payment of premium and in reliance upon the statements in the declarations and subject to the limits of liability, exclusions, conditions and other terms of this policy:

INSURING AGREEMENTS

1. Coverage. To indemnify the Insured for the Insured's ultimate net loss in excess of the insurance afforded under the Blanket Excess Liability or "Umbrella" policies specified in Item 7 of the Declarations, hereinafter called underlying insurance, in full force and effect at the inception of this policy; provided that the insurance for injury to or destruction of property under this policy and underlying policies shall not apply except as respects injury to or destruction of corporeal property, including loss of use thereof.

policy shall in the event of reduction, apply as excess of the reduced limit of liability thereunder. Subject to the applicable limit of liability as respects each occurrence, the limit of liability stated in the declarations as "aggregate" shall be the total limit of the Company's liability for all damages sustained during each annual period of this policy.

2. Policy Period. This policy applies only to occurrences which take place during the policy period.

DEFINITIONS

"Ultimate net loss" means all sums actually paid, or which the Insured is legally obligated to pay, as damages in settlement or satisfaction of claims or suits for which insurance is afforded by this policy, after proper deduction of all recoveries or judgments.

CONDITIONS

1. Maintenance of Primary Insurance. The Insured warrants and it is a condition of this policy, that at the inception of this policy, insurance afforded by the underlying policies of insurance (apply (Continued on Page Two))

COUNTERSIGNATURE DATE	COUNTERSIGNATURE OF AUTHORIZED AGENT

PAGE ONE

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IV-D

C.I. - 00196

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